



NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 712

[NCUA-2021-0036]

RIN 3133-AE95

Credit Union Service Organizations (CUSOs)

AGENCY: National Credit Union Administration (NCUA).

ACTION: Supplemental notice of proposed rulemaking; extension of comment period.

SUMMARY: On February 26, 2021, the NCUA Board (Board) published a Notice of Proposed Rulemaking in the **Federal Register** requesting comment on the Board's proposal to amend the NCUA's credit union service organization (CUSO) regulation (proposed rule). The proposed rule would accomplish two objectives: Expanding the list of permissible activities and services for CUSOs to include originating any type of loan that a Federal credit union (FCU) may originate; and granting the Board additional flexibility to approve permissible activities and services. The proposed rule provided a 30-day comment period that closed on March 29, 2021. To allow interested persons more time to consider and submit their comments, the Board has decided to extend the comment period for an additional 30 days.

DATES: The comment period for the proposed rule published February 26, 2021, at 86 FR 11645, is extended. Responses to the proposed rule must now be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: You may submit written comments, identified by RIN 3133-AE95, by any of the following methods (**Please send comments by one method only**):

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments for the Docket NCUA-2021-0036.

- Fax: (703) 518-6319. Include “[Your Name]—Comments on Proposed Rule: Credit Union Service Organizations (CUSOs)” in the transmittal.
- Mail: Address to Melane Conyers-Ausbrooks, Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428.
- Hand Delivery/Courier: Same as mail address.

Public Inspection: You may view all public comments on the Federal eRulemaking Portal (<http://www.regulations.gov>) as submitted, except for those we cannot post for technical reasons. The NCUA will not edit or remove any identifying or contact information from the public comments submitted. Due to social distancing measures in effect, the usual opportunity to inspect paper copies of comments in the NCUA’s law library is not currently available. After social distancing measures are relaxed, visitors may make an appointment to review paper copies by calling (703) 518–6540 or emailing OGCMail@ncua.gov.

FOR FURTHER INFORMATION CONTACT: *Policy and Analysis:* Jacob McCall, (703) 518-6624; *Legal:* Rachel Ackmann, Senior Staff Attorney, (703) 548-2601; or by mail at National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314.

SUPPLEMENTARY INFORMATION: On January 14, 2021, the Board issued a proposed rule to amend the NCUA’s CUSO regulation. The proposed rule was published in the **Federal Register** on February 26, 2021.¹ The proposed rule would accomplish two objectives: expanding the list of permissible activities and services for CUSOs to include originating any type of loan that an FCU may originate; and granting the Board additional flexibility to approve permissible activities and services. The NCUA also sought comment on broadening FCU investment authority in CUSOs.

¹ 86 FR 11645 (Feb. 26, 2021).

The proposed rule provided a 30-day public comment period that closed on March 29, 2021.

The NCUA received over 600 comments on the proposed rule. Given the number of comments received and a stated interest in an extension of the comment period, the Board believes there is significant interest in the proposed rule and that it is necessary to extend the comment period to give all interested parties sufficient time to properly address the proposed changes and questions presented in the proposed rule. The Board believes that extending the comment period for an additional 30 days is appropriate. This extension should allow interested parties more time to prepare responses to the proposed rule without delaying the rulemaking.

By the National Credit Union Administration Board on March 26, 2021.

Melane Conyers-Ausbrooks,

Secretary of the Board.

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